GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5836
ANSWERED ON:03.05.2002
EXPERT COMMITTEE ON LEGAL ASPECTS OF BANK FRAUDS
NARESH KUMAR PUGLIA

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has since examined the recommendationscontained in the Report of the Expert Committee on Legal Aspects of Bank Frauds, which was submitted to the Reserve Bank of India in August, 2001;

(b) if so, whether the Reserve Bank of India has forwarded its views thereon to the Government;

(c) if so, the details thereof;

(d) the reaction of the Government thereto and the steps taken to implement the recommendations of the committee; and

(e) if the reply to part

(a) above of the question be in the negative, the reasons for delay on the part of Reserve Bank of India in this regard and the reaction of the Government thereto?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N RAMACHANDRAN)

(a):- No, Sir.

(b), (c), & (d): Do not arise.

(e): The delay in finalising the views of Reserve Bank of India (RBI) is due to the fact that as per the directions of the Board for Financial Supervision of RBI, the report has been forwarded to Central Vigilance Commission (CVC) for examination by the high level group set up by the CVC to look into bank frauds.